

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-v-

TELEGRAM GROUP INC. and TON ISSUER
INC,

Defendants.

No. 19 Civ. 9439 (PKC)

**ORDER GRANTING APPLICATION
TO FILE UNDER SEAL**

Plaintiff Securities and Exchange Commission (“SEC”) has filed a Motion to File Under Seal certain documents and to file redacted copies of those documents on ECF. Based on the SEC’s Motion, Memorandum of Law and Declaration of Kevin P. McGrath and exhibits thereto in support thereof, the Court finds that good cause exists to permit the filing of these materials under seal and in the redacted form approved by the Court on ECF. The SEC seeks a narrowly focused Sealing Order to protect the privacy of certain investors and certain proprietary business information at this early stage of the litigation, to avoid “annoyance, embarrassment, oppression, or undue burden or expense” if that information was publically disclosed at this time.

Applying the principles set forth in *Lugosch v. Pyramid Company of Onondaga*, 435 F.3d 110, 119 (2d Cir. 2006), and *Brown v. Maxwell*, 929 F.3d 41 (2d Cir. 2019), the Court finds that there is little public interest in the information the SEC seeks to seal at this time. The Court finds compelling countervailing interests weigh in favor of the limited sealing that would protect the identity and the privacy interests of third-party investors and certain limited proprietary

commercial information of certain of those investors and one other non-party entity at this early stage of the case. The Court finds that the sealing order is narrowly tailored to further those interests and further finds that all of these factors weigh in favor of sealing at this time.

ACCORDINGLY, IT IS HEREBY:

ORDERED, that the SEC's Application for Leave to File Under Seal is GRANTED, and it is further,

ORDERED, that the Clerk's Office is directed to accept for filing under seal the following: (1) the original, unredacted versions of Exhibits L, M, N, O, P, Q, R, S, Y, AA, GG and HH to the Declaration of Daphna Waxman dated October 11, 2019, Dkt. No. 16, and (2) the original unredacted versions of those same documents, namely Exhibits L, M, N, O, P, Q, R, S, Y, AA, GG and HH attached to the Declaration of Kevin P. McGrath dated October 23, 2019 (the "McGrath Declaration"); and it is further

ORDERED, that the SEC shall file its proposed redacted versions of Exhibits L, M, N, O, P, Q, R, S, Y, AA, GG and HH, attached to the McGrath Declaration, on ECF as attachments to the Waxman Declaration within two (2) business days of entry of this Order.

SO ORDERED.

DATED: October , 2019
 New York, New York

HON. P. KEVIN CASTEL
UNITED STATES DISTRICT JUDGE